IN THE UNITED STATES DISTRICT COURT FOR THE
EASTERN DISTRICT OF VIRGINIA
Alexandria Division

UNITED STATES OF AMERICA

v.

RICK TARIQ RAHIM,

a/k/a Tariq Afzal Rahim,

Defendant.

Criminal No. 1:24-CR-179

STATEMENT OF FACTS

1. The United States and the defendant, RICK TARIQ RAHIM, stipulate that the allegations in the Criminal Information and the following facts are true and correct. The United States and the defendant further stipulate that had this case gone to trial, the United States would have proven each fact beyond a reasonable doubt:

Background

2. Defendant RICK TARIQ RAHIM ("RAHIM") resided in Great Falls, Virginia within the Eastern District of Virginia.

3. RAHIM participated in two businesses ventures, which involved others, and in which he used social media to entice customers to pay subscription fees for access to software represented to be capable of automated trading on customers' behalf, called automated trading bots. Separately, RAHIM personally ran multiple businesses on his own through which he offered (1) trading signals (software that indicated when to make trades) that made profitable trades and (2) access to view the trades that RAHIM posted ("call-outs") on the internet by which subscribers could copy and profit. Of note, at all relevant times, RAHIM was not a licensed investment adviser and did not hold any brokerage licenses.

4. RAHIM acted as the "marketer" or the "face" of the automated trading "bots" businesses described above, while other individuals (unindicted coconspirators "UCC"), including UCC-A, Ian Higgins ("Higgins"), and UCC-2, operated behind the scenes as "developers" of these bots and provided (or claimed to provide) "brokerage services." RAHIM himself was responsible for managing and operating the other software and "call-out" businesses described above, in addition to also acting as the "marketer" and "face" of these businesses.

5. From approximately November 2015 through at least August 2022, RAHIM owned and operated BV Management, LLC ("BVM"). BVM maintained its principal place of business in Great Falls, Virginia within the Eastern District of Virginia. Among other things, RAHIM used BVM to operate an Amazon reseller business.

6. RAHIM used various bank accounts, including BVM bank accounts, to receive payments from the investment related businesses discussed herein.

7. Automated Trading LLC ("Automated Trading") was an entity registered by RAHIM in Virginia on or about June 9, 2021.

8. UCC-A operated Company A and B. Company A was created in 2017. Company A has never registered with the Securities and Exchange Commission ("SEC") nor the Financial Industry Regulatory Authority ("FINRA").

9. BotsforWealth ("BFW") was a trade name for an automated trading bot business operated by RAHIM, through Automated Trading, and by UCC-A, through Company B. RAHIM publicly announced the launch of BFW in approximately June 2021. Company A was the exclusive brokerage used by BFW.

10. TradeAutomation.com LLC ("TradeAutomation") was an entity registered by RAHIM in Virginia on or about October 27, 2021. TradeAutomation was also the trade name for a second automated trading bot business that sold subscription-based access to bots represented by

RAHIM to be capable of automated trading on customers' behalf.

11. Higgins was the founder and owner of FX Primary. FX Primary was an online trading platform that purported to act as a brokerage house that would "manage" investor deposits, including for TradeAutomation. Higgins incorporated FX Primary in Saint Vincent and the Grenadines on or about October 30, 2020. FX Primary was not registered with the SEC or FINRA.

12. ProChartSignals.com LLC ("ProChartSignals") was an entity registered by RAHIM in Virginia on or about October 27, 2021. ProChartSignals was also the trade name and website domain registered, operated, and promoted by RAHIM.

13. OptionsCopier.com ("OptionsCopier") was a website domain registered, operated, and promoted by RAHIM. The website was created on or about April 29, 2022.

14. CopyAndWin.com ("CopyAndWin") was a website domain registered, operated, and promoted by RAHIM. The website was created on or about June 10, 2022.

15. SnipeAlgo.com ("SnipeAlgo") was a website domain registered, operated and promoted by RAHIM. The website was created on or about June 10, 2023.

16. QQQTrade.com ("QQQTrade") was a website domain registered, operated, and promoted by RAHIM. The website was created on or about January 3, 2024.

17. Forex is short for "foreign exchange market" and is a global decentralized or over-the-counter market for the trading of currencies. This market determines foreign exchange rates for every currency.

18. A stock is simply a security that represents an ownership interest in a corporation. A stock option gives an investor the right, but not the obligation, to buy or sell a stock at an agreed-upon price and date. There are two categories of options: puts, which is a bet that a stock will fall, or calls, which is a bet that a stock will rise.

19. A trade signal is a trigger whose technical indicators or mathematical algorithm indicate when to buy or sell a stock.

20. A "margin account" is a type of brokerage account in which the investor's broker-dealer lends a customer cash, using the value of the assets in the account as collateral, to purchase securities. "On margin" is trading with borrowed funds.

21. Cryptocurrency is a decentralized, peer-to peer, network-based medium of value or exchange that may be used as a substitute for fiat currency (currency which derives its value from government regulation or law, such as the dollar) to buy goods or services or exchanged for fiat currency or other cryptocurrencies.

Investment Fraud Background

22. RAHIM utilized video-centric internet-based social media tools, primarily TikTok, YouTube, and Discord, to post videos and lead online discussions about investing in the stock market, and investing in the cryptocurrency market. RAHIM built a following of hundreds of thousands of followers on social media by promoting himself as an extremely successful, wealthy, and knowledgeable trader. RAHIM posted screenshots of charts reflecting supposedly successful trades and profits, and used various taglines to draw people in, including "winning together" and "we beat the stock market every day," and "never a losing week."

23. Using his social media presence, RAHIM marketed automated trading bots that he represented would trade automatically on the investors' behalf. One line of bots was offered through BFW and the other through TradeAutomation. While a subscription fee was paid for use of the bots, the investors also made the investment through cryptocurrency being deposited with a particular brokerage company—Company A for BFW and FX Primary for TradeAutomation. RAHIM did not receive any investment funds from subscribers.

24. RAHIM ran other personal investing businesses which were marketed through ProChartSignals, OptionsCopier, CopyAndWin, SnipeAlgo, and QQQTrade. All of these were subscription-based services that required customers to pay a monthly fee. They were marketed through RAHIM's social media sites, including Discord, and through websites featuring the business names.

25. Access to RAHIM's main Discord server was free – anyone could access it. However, RAHIM gave customers who paid monthly subscriptions access to private Discord channels. In particular, in specific private Discord channels, he posted his live "callouts" for trades customers could "copy." These were marketed through OptionsCopier and CopyAndWin. RAHIM also sold access to software products that he represented would provide subscribers with real-time signals of when to trade. These were marketed as ProChartSignals, SnipeAlgo, and QQQTrade. Additionally, RAHIM offered a lifetime membership that provided access to all of RAHIM's private Discord channels and access to some of the software products, along with live training days. The one-time lifetime membership subscription fee ranged from $1,699 to $1,999.

26. RAHIM maintained a physical office located in the Eastern District of Virginia. RAHIM's office (which was used for other business, including a dog walking service), employees, his large home, his pool, and his luxury cars were also featured prominently in the background of posted his social media videos to promote his image as a successful investor. To bolster and maintain his credibility, RAHIM offered lifetime members "in-office" trading days at his office for most of 2022. RAHIM used the in-person meetings to talk about trading and sell his various products and successful investor image, such as by encouraging participants to take pictures with his Lamborghini, which he then posted on social media.

BOTS FOR WEALTH SCHEME

27. In or around May 2021, after building up a large following on TikTok, RAHIM posted videos on TikTok to promote BFW, a new business venture with UCC-A. RAHIM's first contact with UCC-A was also in or around May 2021. RAHIM messaged UCC-A that he could sell UCC-A's product under RAHIM's brand and sell "hundreds, if not thousands." RAHIM then officially launched BFW in approximately June 2021.

28. BFW sold subscription-based access to bots that RAHIM represented would automate trading on an investor's behalf. Customers paid a monthly fee to use the bots, as well as 1% of the balance of their accounts. BFW charged customers through Stripe, Inc., a company that provided credit card processing services. RAHIM opened the BFW Stripe account. Stripe deposited the fees into a bank account designated by RAHIM. Automated Trading, via RAHIM, and Company B, through UCC-A, reached an agreement to share fees.

29. RAHIM materially misled potential subscribers about the history of the development of the BFW bots. For example, RAHIM falsely claimed that multiple programmers, developers, engineers, and customer service representatives were working with him to deliver a service that would use bots to automate investing on customers' behalf. In other places, he claimed that he had personally begun the process of coding what would become BFW bots, but that he had "brought in a very experienced software engineer in to help optimize" it. These statements were false because RAHIM himself had had no hand in coding the bots, nor did he have any software engineers on staff. And, although RAHIM had been a customer of UCC-A's, RAHIM had met UCC-A only over social media, and only the month prior to launching BFW.

30. RAHIM materially misled potential subscribers about the length of time the BFW bots had been operational, and how they had been tested. For example, RAHIM told potential customers that "we" had been "trading these bots with real money – me and my buddies and my

software engineers – for 18 months using the trading platform that we're referring you to – 7 figure accounts – for 18 months." RAHIM knew these statements were false because neither RAHIM nor anyone else had invested in the bots for any significant period when he made these statements. He also told potential subscribers that the bots had been back-tested "before we even started trading our own funds," again reinforcing the false statement that "we," *i.e.* he along with others, had been trading funds in the bots for some time, which was not true.

31. BFW offered two levels of trading bots, depending on the amount of money invested, referred to as "Junior Bot" and "Senior Bot." The two levels had different monthly service fees. RAHIM promoted BFW by posting on the BFW website and referring in social media to very large returns purportedly realized by BFW bots in the past. For example, relying on data provided to him by UCC-A, RAHIM claimed on the BFW website that over a 113-trading day period beginning on January 1, 2021, the Junior Bot earned a total profit of 76.6% and the Senior Bot earned 90.3%. Because the BFW bots had not been trading for 113 days beginning on January 1, 2021, RAHIM knew that these were false statements . RAHIM did not perform testing himself, and was not knowledgeable about bot coding, or about the forex exchange in which the BFW bots were to operate. As such, RAHIM did not have the knowledge or experience to make these claims, nor did he reveal his lack of knowledge or experience to his customers.

32. BFW customers were required to pay a subscription fee via credit card to BFW, which was separate from the investment amount to be traded by the bots.

33. Customers who signed up for BFW were also required to use Company A, the unregistered brokerage company, to deposit their investment. RAHIM claimed falsely that "we," i.e., he along with others, had "personally" been trading with Company A six to seven figures for more than three years and that "we (and our customers)" had "never had a problem withdrawing our money." This was false because RAHIM had only started making his own deposits with

Company A in May 2021, and therefore, it could not be true that he personally had been trading with Company A for more than three years. Moreover, when he made these statements, he had experienced frustration with Company A's customer service and customer dashboard, including frustration with periods during which he could not see account activity or balances. Further, at that point, he had not invested six to seven figures with Company A.

34. Upon funding a trading bot account with a cryptocurrency deposit to Company A, customers were required to link their Company A account to the BFW website to activate the trading bots.

35. RAHIM told his customers there was never any risk of being margin called because the bots used tight stop losses. Further, RAHIM claimed the bots would make many small trades to limit the risk and stop losses were in place to protect investors' funds. Further, RAHIM told customers that they would remain in full control of their accounts. RAHIM made these statements without having tested them, and without the knowledge or experience, or familiarity with the developer of the bot, with which to assess whether they were true.

36. The trading bots apparently depicted successful gains in customer's accounts for a few weeks before supposedly crashing in value overnight. In social media posts directed to BFW customers, RAHIM initially blamed this on a "hack" by a "competitor," and assured customers that "we" had regained control. However, he knew that the disruption had actually been caused by his partner, UCC-A. After first attempting to convince UCC-A to undo what he had done and continue forward with the business, RAHIM later had a very public dispute with UCC-A.

37. Investors experienced significant losses in their BFW accounts. At some point in time, the credit card processor, Stripe, shut down the BFW Stripe account. RAHIM then asked a friend to use the friend's name, address, and social security number to set up another Stripe account

to continue to process credit card transactions for RAHIM's other subscription-based investment businesses.

38. It is unclear exactly how much money RAHIM's customers invested with Company A via BFW, or the total amount of losses incurred by the customers when they invested. However, induced in part by false statements that RAHIM made knowing they were false, BFW customers paid at least $264,062 in subscriptions to RAHIM for access to the BFW bots. RAHIM sent approximately $96,426 of these proceeds to UCC-A pursuant to their agreement.

TRADEAUTOMATION SCHEME

39. In October 2021, after BFW failed and caused investors losses, RAHIM quickly began working on another—almost identical—platform called TradeAutomation. RAHIM worked with UCC-2 and Higgins to bring new bots to the market under the trade name TradeAutomation.

40. TradeAutomation charged customers monthly subscription fees through various credit card processing services. The fees were tied to the size of the investment account and were as follows: $99 per month for the Silver Bot with a minimum account balance of $2,000; $249 per month for the Gold Bot with a minimum account balance of $4,000; and $499 per month for a Platinum Bot with a minimum account balance of $6,000. The fees were deposited into a bank account designated by RAHIM.

41. The website described TradeAutomation as "the ultimate hedge fund algorithm" that provided "automated trading while you play and sleep." While posting about TradeAutomation on social media, RAHIM also referred to the demise of BFW. RAHIM told his potential TradeAutomation subscribers that this time he fully owned the software and developed the bots himself, assuring people that what happened with BFW would not happen again. This was a material false statement as RAHIM knew that the algorithm for the TradeAutomation bots was provided by and controlled by Higgins and/or UCC-2, not RAHIM.

42. RAHIM told his customers that he had a longstanding, close relationship with FX Primary. However, this was false as RAHIM had known Higgins for fewer than 3 months when RAHIM began publicizing the TradeAutomation bots to the public online. RAHIM also stated on the TradeAutomation website that "we" had "personally been trading six and seven figures with FX Primary without an issue." This was materially false. Only after the TradeAutomation website went live did RAHIM make an investment of $100,000. Further, he had not attempted any withdrawals when he made this statement.

43. RAHIM operated TradeAutomation's public facing website. With Higgins's knowledge and direction, RAHIM posted statistics provided by Higgins. The statistics purported to show the past success rates of the various bot lines (Silver, Gold, and Platinum). RAHIM represented that the statistics showed a "proven track record of 2+ years trading millions of dollars profitably. . ." and that the posted "results" reflected "not hypothetical back-testing," but rather "net cash results that actually happened in the past," and "actual trades in real accounts," going back to January of 2021, reflecting that "[w]e make a ton of money already, running our own bots." These were false statements as explained more below.

44. Under the "Past Results" section of the website, there were performance results specifically for 2020 and 2021. For 2020, the website stated, "Below are our actual trade stats from 1/1/2020 – 12/31/2020[.] These are actual trade results, not hypothetical back testing." Specifically as to 2020, RAHIM posted that the Platinum Bot had a total profit of 247.92% and an average profit per month of 20.66%; and the Silver Bot had a total profit of 85.2% and an average profit of 7.1% per month. As for 2021, the website stated, "Actual trade results in real accounts. This is NOT hypothetical back testing."

45. Because no one had actually traded the bots beginning in January of 2020, the statements about a "proven track record," actual trading, as well as the trade results and total profits

listed for 2020 and 2021 were materially false. Further, RAHIM wanted high profit percentages so that he could sell the bots to his customers.

46. Investors made their investment with TradeAutomation by making cryptocurrency deposits with FX Primary, which served as the brokerage house that would "manage" the deposits. After signing up for a monthly subscription with TradeAutomation, investors would fund the investment by sending cryptocurrency to FX Primary. RAHIM gave them instructions to link the trading bots between FX Primary and a website RAHIM oversaw. RAHIM led investors to believe that the trading bots were then supposed to automatically operate without any input from the customers. FX Primary collected a fee every time a position was bought or sold, regardless of whether the trade was profitable. RAHIM did not collect investment funds or fees on trades, but did collect the monthly subscription fee he charged.

47. RAHIM pushed for TradeAutomation and FX Primary to launch quickly and for FX Primary to begin taking investment money because he had a number of clients lined up already to invest. RAHIM knew that once TradeAutomation went live, he would collect the monthly fee and Higgins would collect transaction fees when customer positions were bought and sold.

48. Some of the TradeAutomation investors had previously invested in BFW. These investors felt comfortable investing a second time because they believed, from RAHIM's social media postings, that the prior issues had been resolved. Some investors also made investments and made small test withdrawals, thus giving them confidence in the new offering.

49. In March 2022, investors incurred significant losses. When some investors sought to withdraw their funds, they encountered delays and difficulties. Some investors contacted RAHIM and others reached out to FX Primary. RAHIM at times directed his employees to tell his customers to view his Discord updates. RAHIM became aware that Higgins required proof that customers were the investors who had made the deposits (claiming to apply "know your customer" ("KYC")

practices that had not been employed when investors made the deposits or test withdrawals) and, as a result of the new KYC process, many customers' request to withdraw funds were delayed and/or denied.

50. From at least in or about September 2021 through at least in or about March 2023, in the Eastern District of Virginia and elsewhere, RICK TARIQ RAHIM, did knowingly and willfully commit wire fraud that is, having knowingly devised and intending to devise a scheme and artifice to defraud, and to obtain money and property by means of materially false and fraudulent pretenses, representations, and promises, transmitted and caused to be transmitted by means of wire communication in interstate commerce writings, signs, signals, pictures, and sounds for the purpose of executing such scheme and artifice.

51. Specifically, on or about October 12, 2021, RICK TARIQ RAHIM uploaded to TikTok, thus causing an interstate wire to be transmitted from the Eastern District of Virginia to outside the Eastern District of Virginia, a video regarding TradeAutomation bots.

52. RAHIM's customers deposited at least $8,061,027.94 of cryptocurrency with FX Primary to be connected to TradeAutomation bots. Additionally, an investor unfamiliar with cryptocurrency wired $100,000 to co-conspirators intending to invest it with RAHIM through FX Primary. However, the funds were never deposited into a FX Primary account.

53. RAHIM earned and retained subscription fees from TradeAutomation customers.

54. Investors incurred significant losses. A portion of their losses was due to Higgins' withdrawal of at least $4,272,437. While Higgins was purportedly entitled to a processing fee, he withdrew more funds than he was entitled to.

RAHIM'S PERSONAL INVESTMENT BUSINESSES

55. In addition to marketing the bots with partners as described above, on his own, RAHIM also marketed opportunities for subscribing investors to follow signals provided by

software products he marketed and sold and to follow his personal trades in his private Discord channels. He marketed that investors could be just as successful at trading as he portrayed himself to be in his online postings.

56. ProChartSignals was launched in and around October 2021. ProChartSignals claimed to provide custom buy and sell indicators that RAHIM personally coded, built, and used to win stock trades every day. This was a false statement as he did not personally code the software. On the ProChartSignals website, RAHIM also falsely stated:

a. "You finally have access to the same trading algorithms we use to trade millions each month."

b. "Rick personally trades millions every day."

c. "The SECRET HACKS to consistent gains of 10% - 30% per day in just an hour most days."

d. "We routinely have days when we profit 10% - 50% or more . . .on exceptional days when the markets move just right."

57. The websites for OptionsCopier and CopyAndWin were very similar in design and the products offered only minor differences, i.e., respectively, they offered copying RAHIM's exact options trades, and copying RAHIM's exact stock trades. OptionsCopier was launched in and around April 2022 and CopyAndWin was launched in and around June 2022.

58. According to the OptionsCopier website, customers would "[g]et daily live trades directly from Rick. Simply copy those trades, take your profits, and start changing your life." The site falsely claimed that RAHIM "trades millions of dollars on the exact same trades he shares with you." On the website, RAHIM also falsely stated:

a. "Winning has never been easier. We beat the stock market every day, whether it goes up or down."

b. "Since inception, we've never had a losing week, let alone a losing month."

c. "We launched the trade signal service on December 16, 2021. We have WON EVERY WEEK in the 12+ months since we launched. 100% weekly win rate. NEVER a losing week."

d. "We believe in FULL TRANSPARENCY. We never delete a post or losing trade in our Discord."

59. Similarly, CopyAndWin claimed to offer access to copy RAHIM's stock trades (no options). According to the CopyAndWin website, customers could join "millionaire trader" RAHIM "as he tells you exactly what he is trading, right as he takes the same trades with you. Talk about transparency! 9 out of 10 of Rick's live trades are profitable[.]" The website also stated that RAHIM had "traded millions of dollars on the exact same trades he gives you," and one need "just copy Rick's trades and win." On the website, RAHIM falsely stated:

a. "We can help you make 20%+ per week on any size investment account."

b. "Consistently win more than 90% of your trades. Day in. Day out. Week in. Week out."

c. "Winning has never been easier. We beat the market every day, whether it goes up or down."

60. Likewise, SnipeAlgo and QQQTrade both claimed to offer "genius" artificial intelligence ("AI") algorithms. SnipeAlgo was launch in and around June 2023 and QQQTrade in and around January 2024. SnipeAlgo and QQQTrade recommended QQQ option trades. According to the SnipeAlgo website, it was "the most amazing stock trading algo you've ever seen." RAHIM's website falsely claimed that the "genius AI" SnipeAlgo wins 96 out of every 100 trades with up to 10 easy trades per day with an average trade making 217%. Similarly, the website falsely claimed that QQQTrade won 98 out of 100 trades with one easy trade per day with an average trade making 103%+ per day.

61. Statements posted on CopyandWin, OptionsCopier, ProChartSignals, SnipeAlgo, and QQQTrade were false. RAHIM was not personally trading millions of dollars as his websites stated nor did he have the success or earn the profit margins that he claimed on the websites.

Additionally, RAHIM did not provide his full trading history, specifically RAHIM did not post the trades in which he lost money.

62. In fact, from February 2021 through December 2022, RAHIM's personal trading accounts showed that he had deposited only $500,300. Although RAHIM did trade more than what he deposited into his brokerage accounts; he was trading with borrowed funds through margin accounts. But even considering the amount of funds RAHIM was trading on margin, RAHIM's trading was not in the millions. Further, from February 2021 through December 2022, RAHIM's investment accounts had overall losses for both his realized and unrealized gain/(loss) totals, with his realized loss being approximately $426,816.

63. Further, from January 2023 through December 2023, RAHIM's personal trading accounts showed that he had deposited only $148,000. Although RAHIM did trade more than what he deposited into his brokerage accounts, he was trading with borrowed funds through margin accounts. But even considering the amount of funds RAHIM was trading on margin, RAHIM's trading was not in the millions. Further, from January 2023 through December 2023, RAHIM's investment accounts had overall losses for both his realized and unrealized gain/(loss) totals, with his realized loss being approximately $96,842. In total between 2021 and 2023 his total realized trading losses were approximately $523,657.

64. Customers lost money using RAHIM's "call-out" services and software. However, the exact amount of funds invested, and lost, is unknown.

USE OF DISCORD

65. RAHIM was the only individual posting to his businesses' Discord channels using his Rick Rahim profile. RAHIM would delete comments made by users that he did not like or were negative about him or his businesses.

66. RAHIM created or caused others to create at least twenty Discord user profiles.

RAHIM then directed his employees to use these additional Discord profiles to post emojis, likes, and symbols showing their agreement and excitement regarding RAHIM's posts. The point of this was to make it appear that there more people participating in the Discord server than there actually were, and more people were positive about RAHIM's callouts and/or software products than there actually were.

PERSONAL INVESTING PROVIDED BY RAHIM

67. In January of 2022, RAHIM convinced two customers who were lifetime members with RAHIM and also subscribed to TradeAutomation and used that company's bots to manage investments deposited with FXPrimary, to also allow him to manage certain of their other investment funds. In addition to viewing RAHIM's videos, and attending a trading event at RAHIM's office, they also met RAHIM at steakhouse in Reston, Virginia. RAHIM explained that he personally traded for other high-end clients and offered to do so for them. Through text message, RAHIM stated, "I've already designed a simple program for your million. Average day 20% safely, no problem . . . . $200k a day okay with you guys?" The next day, he said, "We'll hit home runs and make $500k+ per day very very often."

68. RAHIM directed the clients to open a brokerage account at a legitimate third-party broker and give him the login information to their account. The investors agreed that RAHIM would be paid 50% of any profits he earned for them in this account. On January 18, 2022, the two clients deposited $500,000 in the brokerage account for RAHIM to trade for them because of RAHIM's numerous statements as to his own success as a trader, which materially exaggerated RAHIM's personal trading success in the past.

69. From approximately February 2022 through March 2022, RAHIM texted the two investors their real-time profits and losses in the trading account. On March 29, 2022, he sent a text showing a balance of approximately $638,000. However, from that high point, RAHIM made

losing trades with the investors' money. The account balance steadily decreased before the investors cashed out the account and prevented RAHIM from further trading. On or about September 9, 2022, they closed the account which was then worth approximately $189,200. Overall, the value of their investment dropped by approximately $310,800 while RAHIM was managing it. RAHIM did not earn or receive funds from these two clients.

INVESTMENT FRAUD SUMMARY

70. In total, RAHIM earned at least $1,397,978 in subscription fees paid by hundreds of customers. This amount includes both the customers he recruited to BFW and TradeAutomation, as well as the customers of his personal investment businesses. From the total subscription fees, RAHIM sent UCC-A approximately $96,427 in fees for BFW.

71. RAHIM's customers deposited at least $8,061,027.94 of cryptocurrency with FX Primary to be connected to TradeAutomation bots. Many investors incurred significant losses; however, the exact amount investors lost is unknown. A portion of their losses was due to Higgins' withdrawal of at least $4,272,437. While Higgins was purportedly entitled to a processing fee, he withdrew more funds than he was entitled.

72. RAHIM's two personal investment clients lost at least $310,800 from RAHIM's trading practices.

CONCLUSION

73. The defendant engaged in the conduct described above willfully and knowingly and not because of accident, mistake, or other innocent reason.

74. This Statement of Facts includes those facts necessary to support a plea agreement between the defendant and the United Sates. It does not include every fact known to the defendant or the United Sates and it is not intended to be a full enumeration of all the facts surrounding the defendant's case.

Respectfully submitted,

JESSICA D. ABER
UNITED STATES ATTORNEY

By: K Shartar
Kimberly M. Shartar
Assistant United States Attorney

Kenneth R. Simon, Jr
Assistant United States Attorney

Defendant's Stipulation and Signature

After consulting with my attorney and pursuant to the Plea Agreement I entered into this day with the United States, I hereby agree and stipulate that the above Statement of Facts is true and accurate. I further agree and stipulate that had the matter proceeded to trial, the United States would have proved the same beyond a reasonable doubt.

8/23/24
Date

RICK TARIQ RAHIM
Defendant

Defense Counsel's Signature

I am counsel for the defendant. I have carefully reviewed the above Statement of Facts with him and, to my knowledge; his decision to agree to this Statement of Facts is an informed and voluntary one.

8/23/24
Date

Ann Mason Rigby
Ann Mason Rigby
Assistant Federal Public Defender

Richard Weber
Winston& Strawn LLP